

PUBLIC EMPLOYEES RETIREMENT SYSTEM

State Investment Board Balance Sheet As of 1/31/2006

	As of <u>1-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 665,589,303	\$ 595,705,367
INTERNATIONAL EQUITIES	273,253,669	234,576,931
DOMESTIC FIXED INCOME	456,414,386	421,826,873
INTERNATIONAL FIXED INCOME	74,734,381	67,728,541
REAL ESTATE	86,653,110	75,144,363
VENTURE CAPITAL	64,420,363	60,352,473
INVESTED CASH (NOTE 1)	<u>12,980,546</u>	<u>17,857,934</u>
 TOTAL INVESTMENTS	 1,634,045,758	 1,473,192,482
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,288,973	3,631,806
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>27,596</u>	<u>18,797</u>
 TOTAL ASSETS	 <u><u>\$ 1,637,362,327</u></u>	 <u><u>\$ 1,476,843,085</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,141,451	1,141,451
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
 TOTAL LIABILITIES	 1,141,451	 1,141,451
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,475,701,634	1,304,738,956
CASH IN DURING YEAR (NOTE 4)	0	0
CASH OUT DURING YEAR (NOTE 5)	10,850,000	13,000,000
NET INCREASE (DECREASE)	<u>171,369,242</u>	<u>183,962,678</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>1,636,220,876</u>	 <u>1,475,701,634</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 1,637,362,327</u></u>	 <u><u>\$ 1,476,843,085</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 1/31/2006

	Month Ended <u>1-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,441,010	\$ 20,766,230
SECURITIES LENDING INCOME	469,405	2,671,023
	<u>3,910,415</u>	<u>23,437,253</u>
 GAIN ON SALE OF INVESTMENTS	 13,464,100	 138,926,227
LOSS ON SALE OF INVESTMENTS	<u>4,706,991</u>	<u>42,505,809</u>
 NET GAINS (LOSSES) INVESTMENTS	 8,757,109	 96,420,418
 INVESTMENT EXPENSES	 2,360,501	 4,808,686
SECURITIES LENDING EXPENSES	450,608	2,530,053
SIB ADMINISTRATIVE EXPENSES	<u>10,095</u>	<u>76,200</u>
 NET INVESTMENT INCOME	 9,846,320	 112,442,732
 NET APPREC (DEPREC) MARKET VALUE	 60,401,013	 59,572,759
MISCELLANEOUS INCOME/(EXPENSE)	<u>(206,791)</u>	<u>(646,249)</u>
 TOTAL INVESTMENT INCOME	 <u>70,040,542</u>	 <u>171,369,242</u>
 NET INCREASE (DECREASE)	 <u>\$ 70,040,542</u>	 <u>\$ 171,369,242</u>

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Notes To Financial Statements
January 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.